



U.S. General Services Administration



South Point FW Industry Forum March 9, 2011

The background of the slide features a large American flag at the top, with the stars and stripes visible. Below the flag, the slide is divided into horizontal bands of blue and red, creating a patriotic color scheme.

Agenda

- Check-in & Continental Breakfast
- Welcome & Introductions
- Property Description
- Sale Process
- Property Tour Information
- Available City Incentives
- Historical Significance
- Q&A

Property Description



- 501 West Felix Street, Fort Worth, TX 76115
- Proximity to both I-35W and I-20
- Approximately 75 acres of land
- Four Warehouses and One Office Building
 - Warehouse 1 – 269,451 gsf
 - Warehouse 2 – 270,989 gsf
 - Warehouse 3 – 269,131 gsf
 - Warehouse 4 – 264,315 gsf
 - Office Building – 8,429 gsf

Legal Description



- Included in IFB
- Survey is posted on homepage at <https://propertydisposal.gsa.gov>
- Necessary for GSA to retain northern boundary
 - Willing to grant access easement

Property Condition



- Property sold as-is, where-is
- No utilities
 - Estimate of line locations in IFB
- Inspections are encouraged
- The United States is reserving the mineral interest
- Historic covenant for warehouses and railroad spur
- Notices, Covenants, Reservations, Agreements and Exceptions are noted in the IFB

Sale Basics



- Online auction on realestatesales.gov
- Sale opens at 2:00 PM central time on March 10, 2011
- Ending date is dependent upon bidding activity
- Registration deposit is \$150,000
- Bid increment is \$25,000
- No minimum bid is required, but a \$2,000,000 opening bid is recommended
- All cash sale

Sale Process



- Visit realestatesales.gov
- Register, following the instructions in the IFB
- Submit the bid deposit and required forms
- Start bidding online
- Close date will be announced
- Government acceptance or rejection

Submittals Required to Bid



- \$150,000 registration deposit
- Bidder Registration and Bid Form
- Certificate of Corporate Bidder (if applicable)
- Right of Entry

Title Transfer Process



- GSA will notify high bidder of acceptance
- 10% of high bid must be submitted within 5 business days of acceptance
- Balance of purchase price required within 60 days of acceptance
- Deed Without Warranty issued after receipt of all funds
- Backup Bidder
- Continuing Offer Period

Websites and Resources



- realestatesales.gov
- <https://propertydisposal.gsa.gov>
- Q&A from Forum to be posted on websites
- GSA
 - Jennifer Mollenshott: (817) 978-7370 or jennifer.mollenshott@gsa.gov
- Invitation for Bids (FINAL posted March 7, 2011)

Property Tour Information



- South Point FW: 501 West Felix Street, Fort Worth, TX 76115
- 1:00 – 3:00 PM this afternoon
- Permit for Non-Federal Inspection of Real Property required
- Security checkpoint has been provided names of those registered on or before March 2, 2011
- Subsequent inspections by appointment only
- Inspections are encouraged

Available Incentives



- Triple Freeport
- NEZ Program
- Enterprise Zone Program
- Tax Abatement
- Economic Development Program Grant
- Handout provided, which is also available online

Historical Significance



- Caroline Wright
- Texas State Historical Preservation Office

Questions and Answers



- Will be posted on the websites:
 - Realestatesales.gov
 - <https://propertydisposal.gsa.gov>

GSA Contact Information



Property Information:

Jennifer Mollenshott

(817) 978-7370

Sale Assistance:

Joe Potter

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